

Message Text

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PAGE 01 BONN 20598 131036Z

ACTION EB-04

INFO OCT-01 SS-04 ISO-00 NSC-04 EUR-03 CEA-01 FRB-03

INR-01 CIAE-00 /021 W

-----026382 131336Z /40

R 131028Z DEC 77

FM AMEMBASSY BONN

TO SECSTATE WASHDC 3938

DEPARTMENT TREASURY

INFO AMEMBASSY PARIS

AMEMBASSY LONDON

AMEMBASSY ROME

C O N F I D E N T I A L BONN 20598

LIMDIS GREENBACK

DEPARTMENT PASS FEDERAL RESERVE AND CEA

USOECD ALSO FOR EMBASSY

E.O. 11652: GDS

TAGS: EFIN, GW

SUBJECT: BUNDESBANK VIEWS ON THE EXCHANGE
MARKETS AND THE GERMAN ECONOMY

REF: BONN 20578

1. LAST SENTENCE IN PARA 3 OF SUMMARY IN REFTEL SHOULD
HAVE READ:

"WHILE THE QUESTION APPARENTLY IS STILL CONTROVERSIAL
IN THE CENTRAL BANK COUNCIL, THERE IS CONSIDERABLE
SUPPORT FOR A DECREASE, REPEAT DECREASE, IN THE GERMAN
CENTRAL BANK REDISCOUNT RATE."

2. SECOND SENTENCE IN PARA 8 OF REFTEL SHOULD READ:
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"DR. SCHLESINGER SAID THAT, IF AS SEEMS LIKELY, THE
DM WILL NOW, REPEAT NOW, STAY IN THE NEIGHBORHOOD OF
\$1 EQUALS DM 2.20, IT SEEMS QUITE DOUBTFUL IF THE FRG
CAN REACH THE 3.5 PERCENT REAL. GNP GROWTH RATE THE
BUNDESBANK HAD BEEN PROJECTING UNTIL A FEW DAYS AGO.
STOESSEL

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NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MARKETS, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Sent Date: 13-Dec-1977 12:00:00 am
Decaption Date: 22 May 2009
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BONN20598
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
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From: BONN USOECD
Handling Restrictions:
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771263/aaaacbnq.tel
Line Count: 62
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: dbbcc305-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: LIMDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Reference: 77 BONN 20578
Retention: 0
Review Action: RELEASED, APPROVED
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SAS ID: 263570
Secure: OPEN
Status: NATIVE
Subject: BUNDESBANK VIEWS ON THE EXCHANGE MARKETS AND THE GERMAN ECONOMY
TAGS: EFIN, GE
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